

accept the sentiment of the financial portion of the community in favor of the bank as the sentiment of the whole and he was so confident of success that he feared Jackson would evade the issue. The resolutions adopted at Baltimore on December 12, 1831, at Clay's instigation, declared that the President, "is fully and three times over pledged to the people to negative any bill that may be passed for rechartering the bank." Biddle and the real friends of the bank who were not politicians protested strongly against making the recharter a party issue, but Clay forced them to the choice between sustaining his party as the friends of the bank or going without political friends. Professor Sumner declares that<sup>t i</sup> Jackson never was more dictatorial and obstinate than Clay was at this juncture." \*

The fight was opened in the Senate on January 9, 1832, when Senator Dallas presented the memorial of the bank for the renewal of its charter. Biddle came to Washington, opened headquarters, gave sumptuous entertainments, and defended the bank vigorously before the committee of investigation appointed by Congress. The bill for the recharter was passed through both houses, only to encounter a veto message from President Jackson on July loth. The issue was thus made up for the presidential election, exactly as Clay desired it, but the response of the people was 219 electoral votes for Jackson, 49 for Clay, and 18 for all others. The executive triumphed, as usual in a contest with Congress, and the doom of the bank was decided.

The bank had five years of life before it. Its credit was good and it still held the public deposits. It was not generally supposed that these would be withdrawn until near the date for the termination of the .charter, as had been the case with the public deposits in the first Bank of the United States. Jackson's blood was now up, however, and he needed no further stimulus to crush his enemy. The bank made two serious blunders during 1832 and 1833 \*n \*ts re^a" tions with the Treasury. It undertook to make a private arrangement with the Barings regarding the payment of

<sup>1</sup> *Andrew Jack-son*, 257.